

February 22, 2011

Mary Rupp
Secretary to the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

Re: NASCUS Comments on NCUA's Proposed Rule 745 Share Insurance and Appendix

Dear Ms. Rupp:

The National Association of State Credit Union Supervisors (NASCUS) appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) concerning the proposed rule on the temporary unlimited share insurance for noninterest-bearing transaction accounts as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act).

As the representative of state credit union regulators, NASCUS supports NCUA's efforts to ensure credit union non-interest bearing transaction accounts are protected as the Dodd-Frank Act intended. NASCUS commends NCUA for acknowledging the differences between state and federally chartered credit unions by including both "dividend" and "interest" in the proposed rule's terminology.

NASCUS remains committed to working with NCUA to enhance the partnership between state and federal regulators and to promote a safe and sound credit union system. Please do not hesitate to contact me if you have any questions.

Sincerely,

- signature redacted for electronic publication -

Brian Knight
SVP, Regulatory Affairs & General Counsel